

EXHIBIT C
(Notice)

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9 **UNITED STATES BANKRUPTCY COURT**
10 **EASTERN DISTRICT OF WASHINGTON**

11 In re:
12 GIGA WATT, Inc., a Washington
13 corporation,
14 Debtor.

15 Case No. 18-03197 FPC 11
16 The Honorable Frederick P. Corbit
17 Chapter 11

18

19 **NOTICE OF CHAPTER 11**
20 **TRUSTEE'S MOTION FOR**
21 **ORDER: (I) APPROVING THE**
22 **SALE OF MOSES LAKE**
23 **EQUIPMENT AND RELATED**
24 **RELIEF, (II) APPROVING BID**
25 **PROCEDURES, AND (III)**
 SHORTENING TIME TO OBJECT

26

27 **Telephonic Hearing**
28 Date: October 6, 2020
29 Time: 10:30 a.m.
30 Telephone: (509) 353-3183

31 **PLEASE TAKE NOTICE** that Mark D. Waldron, in his official capacity
32 as the Chapter 11 Trustee (the "Trustee"), has filed the *Chapter 11 Trustee's*
33 *Motion for Order: (i) Approving the Sale of Moses Lake Equipment, (ii) Approv-*

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36 Sale of Moses Lake Equipment, etc. – Page 1

1 *ing Bid Procedures and (iii) Granting Related Relief* (the “Motion”). The Motion
2 and supporting papers may be obtained from the Court’s clerk. **A telephonic**
3 **hearing (the “Hearing”) will be held on the Motion on October 6, 2020 at**
4 **10:30 a.m., Pacific Time. The call-in telephone is (509) 353-3183.**

5 **If you wish to object to the Sale, you must file an objection with the**
6 **Court and serve it upon undersigned counsel on or before October 2, 2020.**

7 The Hearing will be held even if no objection is timely filed and served, so that
8 parties in interest may have an opportunity to bid. However, untimely objections
9 may not be considered without the Court’s permission. The Settlement may be
10 approved without further notice unless a written objection is timely served on
11 undersigned counsel and timely filed with the Court.

12 Subject to Court approval, the Trustee has negotiated an agreement (the
13 “Sale Agreement”) with Chain Lodge 1, LLC, a Washington limited liability
14 company (“Buyer”) to sell (“Sale”) certain equipment (the “ML Equipment”)
15 located at the Debtor’s facility in Moses Lake, Washington (the “ML Facility”).
16 The ML Equipment consists of certain used miners and computers as well as
17 power supply units, power cables, power cords, servers and computer screens.

18 The price for the ML Equipment is \$42,000 (the “Purchase Price”) to be
19 paid within seven calendar days after entry of an Order approving the Sale. The
20 Buyer has placed a \$4,200 earnest money deposit with the Trustee, which will
21 become nonrefundable and be applied to the Purchase Price if the Sale is
22 approved. If the Sale is not approved, the earnest money deposit will be returned

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1 to the Buyer. Pursuant to the Sale, the Buyer is assuming the risk and burden of
2 removing the ML Equipment from the ML Facility. The estimated fair market
3 value of the ML Equipment is not less than \$42,000. The Sale is "As Is."

4 The Sale will be free and clear of all liens, claims, and interests pursuant to
5 section 363(f) of the Bankruptcy Code. Certain holders of tokens and miners may
6 assert an interest in some of the ML Equipment. The Trustee asserts the Sale is
7 nonetheless authorized pursuant to 11 U.S.C. §§ 363(f)(4) and (5). The Sale is
8 appropriate because it brings \$42,000 into the estate. It relieves the estate of the
9 burden and expense of removing the ML Equipment from the ML Facility. It
10 allows the Trustee to return the premises to the ML landlords.

11 The Sale is subject to overbidding in minimum increments of \$5,000.
12 Overbids to be sent to the Trustee in time to be received on or before October 4,
13 2020. Bids shall be sent to the Trustee by email at mark@mwaldronlaw.com, with
14 a copy to the Trustee's counsel at pegan@potomaclaw.com. If you wish to bid,
15 you must establish to the Trustee's satisfaction the financial means to timely close
16 the Sale. The bid must include all the material terms of the Sale Agreement,
17 except for the increased purchase price. If the Trustee receives one or more
18 qualified bids, then the bidding may continue at the Hearing in minimum
19 increments of \$5,000, until a winning bid is obtained. No break-up fee.

20 **PLEASE TAKE FURTHER NOTICE THAT** the Trustee has asked to
21 shorten the time for objecting to and hearing the Motion pursuant to 11 U.S.C.
22 § 105, Rule 9006 of the Federal Rules of Bankruptcy Procedure and Rule 2002-1

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1 of the Local Bankruptcy Rules of the above-captioned Court upon thirteen (13)
2 days' notice and without three days added for mailing. **Any objection to the**
3 **request to shorten time may be made at the Hearing.** Shortened time is
4 necessary because the labor involved in removing the ML Equipment will become
5 significantly more difficult as the cold weather arrives. Expediting the removal of
6 the ML Equipment will also expedite the return of the premises to the ML Facility
7 landlords in an orderly and efficient manner.

8 | Dated: September 23, 2020

POTOMAC LAW GROUP PLLC

By: /s/ Pamela M. Egan
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Trustee*

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